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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	Chapter 11
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AURORA COMMERCIAL CORP., <i>et al.</i> ,	:	Case No. 19-10843 (SCC)
	:	(Jointly Administered)
Post-Confirmation Debtors. ¹	:	
	:	Related Doc. No. 479
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STIPULATION AND ORDER PURSUANT TO 11 U.S.C § 362(d)
MODIFYING THE AUTOMATIC STAY IMPOSED BY 11 U.S.C § 362(a)

This stipulation and order (the “Stipulation”) is entered into by and between (i) Aurora Commercial Corp. (“ACC”) and Aurora Loan Services LLC (“ALS”) as post-confirmation debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”); and (ii) SN Servicing Corporation, as servicer for U.S. Bank Trust National Association as Trustee of the Igloo Series IV Trust (“SN Servicing” and together with the Debtors, the “Parties”).

RECITALS

WHEREAS, relief from the automatic stay is being requested by SN Servicing with respect to the property known as 4157 Commodore Street, Columbus, OH 43224 (the “Property”) to prosecute a foreclosure and sale of the Property (the “Foreclosure and Sale”); and

¹ The post-confirmation Debtors in these chapter 11 cases and the last four digits of each Debtor’s federal tax identification number are: Aurora Commercial Corp. (3416) and Aurora Loan Services LLC (7742). The Debtors’ corporate headquarters is located at 277 Park Avenue, 46th Floor, New York, New York 10172.

WHEREAS, the Debtors, after reviewing their books and records, have determined that they currently do not hold any interest in the Property; and

WHEREAS, the Debtors have consented to the relief sought on the terms and conditions contained in this Stipulation.

NOW THEREFORE, it is hereby stipulated and agreed as between the Parties to this Stipulation, through their undersigned counsel, as follows:

1. To the extent applicable, the automatic stay imposed in this case pursuant to section 362(a) of title 11 of the United States Code is modified under section 362(d) of the Bankruptcy Code solely to the extent necessary to allow SN Servicing to complete the Foreclosure and Sale of the Property.
2. Nothing in this Stipulation shall be deemed to affect the rights of any entity to contest the relative priority SN Servicing's mortgage and security interest in the Property in any subsequent foreclosure proceeding.
3. By entering into this Stipulation, SN Servicing hereby represents that it is an agent for U.S. Bank Trust National Association as Trustee of the Igloo Series IV Trust with authority to seek relief from the automatic stay and enter into this Stipulation on behalf of U.S. Bank Trust National Association as Trustee of the Igloo Series IV Trust
4. This Stipulation may be filed in connection with any proceedings to enforce SN Servicing's rights and remedies with respect to the Property.
5. SN Servicing may commence or continue a foreclosure action to cut off any title interest(s) of the Debtors encumbering the Property.
6. Upon the date this Stipulation is approved by the Court pursuant to a final, non-appealable order (the "Effective Date"), as consideration for entry into this Stipulation, the

Debtors, on behalf of themselves, their heirs, representatives and assigns, do hereby fully, finally and forever waive, release and/or discharge SN Servicing, and their respective heirs, successors, assigns, affiliates, officers, directors, shareholders, associates, partners, subsidiaries, predecessors, employees, attorneys and agents from any and all of the Debtors' claims, causes of action suits, debts, obligations, liabilities, accounts, damages, defenses, or demands whatsoever, known or unknown, asserted or unasserted arising out of or relating to the Foreclosure and Sale of the Property (including, without limitation, preference and other chapter 5 avoidance actions, if any, that the Debtors may have against SN Servicing) to the extent permitted by law.

7. Upon the Effective Date, as consideration for entry into this Stipulation, SN Servicing, on behalf of itself, its heirs, representatives and assigns, do hereby fully, finally and forever waive, release and/or discharge the Debtors and their respective heirs, successors, assigns, affiliates, officers, directors, shareholders, associates, partners, subsidiaries, predecessors, employees, attorneys and agents from any and all of SN Servicing's claims, causes of action suits, debts, obligations, liabilities, accounts, damages, defenses, or demands whatsoever, known or unknown, asserted or unasserted arising out of or relating to the Foreclosure and Sale of the Property to the extent permitted by law.

8. The Debtors disclaim any interest in the Property.

9. This Stipulation represents the entire agreement of the parties and no modification, amendment, or extension thereof shall be valid, unless in writing, signed by all signatories to this agreement.

10. This Stipulation may be executed in multiple counterparts, each of which shall be deemed an original but all of which when taken together shall constitute one and the same instrument.

11. If any of the provisions of this Stipulation are determined to be unenforceable, it shall not render the entire Stipulation unenforceable, but only that provision.

12. Pursuant to Bankruptcy Rule 4001(a)(3), the 14-day stay of this Stipulation imposed is deemed waived.

13. This Court shall retain Jurisdiction with respect to all matters arising from or related to the implementation and interpretation of the Stipulation.

Dated: June 15, 2020
New York, New York

SN SERVICING CORPORATION, AS
SERVICER FOR U.S. BANK TRUST
NATIONAL ASSOCIATION AS TRUSTEE
OF THE IGLOO SERIES IV TRUST

By its Counsel
FRIEDMAN VARTOLO, LLP,

By:

/s/ Jonathan Schwalb
JONATHAN SCHWALB, ESQ.
1325 Franklin Ave, Ste 230
Garden City, NY 11530
(212) 471-5100

Dated: June 15, 2020
New York, New York

AURORA COMMERCIAL CORP., *et al.*,
Post-Confirmation Debtors

By their Counsel
TOGUT, SEGAL & SEGAL LLP,

By:

/s/ Kyle J. Ortiz
KYLE J. ORTIZ
One Penn Plaza, Suite 3335
New York, New York 10119
(212) 594-5000

SO ORDERED this 7th day of July 2020
in New York, New York

/S/ Shelley C. Chapman
HONORABLE SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE